



17th January 2017

By email: tradinghaltsperth@asx.com.au

Dear Mr Newman

RE: SRG Limited (ASX: SRG) – Appendix 3Y

We refer to your letter to SRG Limited (“the Company”) regarding the Company’s Change of Director’s Interest Notice (“Appendix 3Y”) lodged on 16th January 2017.

We answer each of your queries as follows:

1. The Appendix 3Y was lodged late due to an administrative oversight.

The Performance Rights awarded to Mr McGeorge pursuant to SRG Incentive Performance Rights Plan were disclosed in the FY16 Notice of Annual General Meeting (“AGM”) released to ASX on the 14th October 2016.

Shareholder approval was obtained at the Company’s AGM meeting and AGM results were announced to the market on 16th November 2016.

2. SRG’s Continuous Disclosure Policy, available on the Company’s website, requires any personnel who become aware of information at any time that should be considered for release to the market, to report it to the Managing Director or the CFO & Company Secretary.
3. The current arrangements are considered adequate to ensure compliance with listing rule 3.19B.

Yours sincerely

Roger Lee
Company Secretary

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16 January 2017

Mr Roger Lee
Company Secretary
SRG Limited

Dear Mr Lee

SRG Limited (the “Company”)

I refer to the following:

1. The Company’s announcement lodged with ASX Ltd (“ASX”) and released on Friday, 13 January 2017, regarding a change of director’s interest notice for Mr David Macgeorge (“Appendix 3Y”).
2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times:

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete an Appendix 3X and give it to ASX no more than 5 business days after the entity’s admission or a director’s appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete an Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete an Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

As the Appendix 3Y indicates a change in Mr Macgeorge's notifiable interests occurred on 30 December 2016, the Appendix 3Y should have been lodged with the ASX by no later than 9 January 2017. As the Appendix 3Y was lodged on 13 January 2017, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to tradinghalsperth@asx.com.au, it should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than **3:00 pm WST on Thursday, 19 January 2017**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely,

[sent electronically without signature]

Jeremy Newman
Senior Adviser, Listings Compliance (Perth)